



## **NEWS RELEASE**

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### **Town of Bluffton Receives Its First Bond Rating**

The Town of Bluffton is proud to announce that it received a “high grade” for its initial bond or credit rating in relation to the \$6.5 million 2010 General Obligation Bonds for the Law Enforcement Center. Moody’s issued a rating of Aa2 and Standard & Poor’s rating was AA-. Standard & Poor’s states an obligation rated “AA” differs from the highest-rated obligations only to a small degree.

Both agencies stated high rating reflects the growth in the tax base, healthy financial position supported by fiscal policies, professional management, and modest debt.

The bonds were sold on June 30, 2010 to Robert W. Baird & Co., Inc with a delivery date of July 8, 2010. The bonds were structured as 25 year General Obligation debt issued as Taxable Build America Bonds at a net interest rate of 3.57%, which saved the town over \$534,000 compared to the lowest tax-exempt bid.

